

1 **ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS**

2 In the Matter of the Mortgage Broker License of:

Case No.: 10F-BD048-SBD

3 **KEY LEADS GLOBAL, INC. and NEIL L.**
4 **ROSS, PRESIDENT**
1701 E. Campbell Avenue
Gilbert, AZ 85234-8224

ORDER OF SUSPENSION

5 Respondent(s)

6
7 On October 21, 2009, the Arizona Department of Financial Institutions ("Department") issued an
8 Order of Summary Suspension and Notice of Opportunity for Hearing ("Order") in the above-referenced
9 matter. The Order summarily suspended Respondents' license due to their failure to maintain the
10 statutorily required surety bond and advised Respondents that they could request a hearing within thirty
11 (30) days of service of the Order to contest the allegations contained in the Order. The Order further
12 stated that if a timely request for a hearing was not received, the Superintendent of the Department of
13 Financial Institutions ("Superintendent") will enter the allegations in the Order as Findings of Fact and
14 Conclusions of Law and will order the suspension of Respondents' license.

15 The Superintendent now makes the following Findings of Fact and Conclusions of Law and
16 enters the following Order.

17 **FINDINGS OF FACT**

- 18 1. The Order was mailed to Respondents at their last address of record.
- 19 2. Respondents did not request a hearing on the Order.
- 20 3. At all material times, Respondents were licensed as a mortgage broker #0908343 in the
21 State of Arizona. This license expires on January 31, 2010.
- 22 4. Respondent Key Leads Global, Inc. ("KLG"), is a Florida Corporation authorized to
23 transact business in Arizona as a mortgage broker within the meaning of A.R.S. §§ 6-901, *et seq.* The
24 nature of KLG's business is that of making, negotiating, or offering to make or negotiate loans secured
25 by Arizona real property, within the meaning of A.R.S. § 6-901(11).
26

5. Respondent Neil L. Ross ("Mr. Ross") is President and 100% owner of KLG. Mr. Ross is authorized to transact business in Arizona as a mortgage broker within the meaning of A.R.S. § 6-903(H).

6. Pursuant to A.R.S. § 6-903(J), Respondents are required to have a surety bond in the amount set forth in A.R.S. § 6-903(K), or an alternative as set forth in A.R.S. § 6-903(M).

7. On July 13, 2009, the Department received a Notice of Non-Renewal from Accredited Surety and Casualty Company, Inc. stating that KLG's surety bond, number 10021641 in the amount of \$15,000.00, is to be cancelled effective September 27, 2009.

8. On July 8, 2009, the Department sent a letter to Respondents, to the mailing address on record with the Department, via certified mail, informing them of the bond cancellation. The letter was delivered on July 13, 2009.

10. Respondents failed to provide documentation regarding the reinstatement of their bond or documentation of a new surety bond.

11. Respondents do not have the required surety bond in order to conduct business as a mortgage broker.

12. The conduct described above constitutes grounds for the suspension of Respondents' mortgage broker license.

CONCLUSIONS OF LAW

1. Pursuant to A.R.S. Title 6 , Chapter 9, the Superintendent has the authority and duty to regulate all persons engaged in the mortgage broker business and with the enforcement of statutes, rules, and regulations relating to mortgage brokers.

2. By the conduct set forth in the Findings of Fact, Respondents have failed to maintain the surety bond required by A.R.S. § 6-903(J).

3. Respondents have not conducted business in accordance with the law and have violated Title 6, Chapter 9, which constitutes grounds for the suspension of Respondents' license pursuant to A.R.S. § 6-905(A)(3).

1 **IT IS HEREBY ORDERED THAT** Respondents' license is immediately suspended unless and
2 until reinstated or until said license expires by operation of law.

3
4 EFFECTIVE this 11th day of January, 2010.

5 Thomas L. Wood
6 Acting Superintendent of Financial Institutions

7 

8 Robert D. Charlton
9 Assistant Superintendent of Financial Institutions

10 **ORIGINAL** of the foregoing filed
this 11th day of January, 2010 to:

11 Thomas L. Wood
12 Acting Superintendent of Financial Institutions
13 Arizona Department of Financial Institutions
14 Attention: Susan Longo
15 2910 North 44th Street, Suite 310
16 Phoenix, AZ 85018

17 **COPY** of the foregoing mailed or
18 hand-delivered this 11th day of January, 2010 to:

19 Craig A. Raby, Assistant Attorney General
20 Office of the Attorney General
21 1275 West Washington Street
22 Phoenix, AZ 85007

23 Richard Fergus, Licensing Division Manager
24 Robert Charlton, Assistant Superintendent
25 Arizona Department of Financial Institutions
26 2910 North 44th Street, Suite 310
Phoenix, AZ 85018

27 **COPY** of the foregoing mailed Certified,
28 Return Receipt this 11th day of January, 2010 to:

29 Neil L. Ross, President
30 Key Leads Global, Inc.
31 1701 E. Campbell Avenue
32 Gilbert, AZ 85234-8224
33 Respondent

1 National Registered Agents
2 Statutory Agent for Key Leads Global, Inc.
3 2338 W. Royal Palm Rd., Suite J
4 Phoenix, AZ 85021-9339

5 By: *Susan Lingo*
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26